

## Message Text

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PAGE 01 STATE 017265

21

ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 TRSE-00 OMB-01 /019 R

DRAFTED BY: XMB:PJVATTER/L. WOLF/MAW

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AF/W: D. KILLION

----- 119014

R 230355Z JAN 76

FM SECSTATE WASHDC

TO AMEMBASSY CONAKRY

UNCLAS STATE 017265

E.O. 11652: N/A

TAGS: EFIN, GV

SUBJECT: GOG PAYMENTS TO EXIMBANK (SUPPLIER CREDITS) AND  
EXIMBANK CREDIT E-2657

REF: (A) STATE 214045; (B) CONAKRY 0112; (C) STATE 012046

1. DIFFERENCE OF DOLS 738.36 BETWEEN AMOUNT (DOLS 52,907.26)  
IN EXIM-BANK LETTER 12/2/75 TO CENTRAL BANK AND DOLS 52,168.90  
MENTIONED TO EMBASSY UNDER REFS. (A) AND (C) IS EXPLAINED AS  
FOLLOWS:

2. REF (A) EXPLAINED THAT GOG HAD PAID INTEREST TO 8/15/75  
AND THEREFORE THE AMOUNT PAYABLE ON 1/1/76 WOULD BEAR INTEREST  
FROM 8/15/75 THROUGH 12/31/75. EXIMBANK'S LETTER SHOWS INTEREST  
BEING BILLED FROM 7/1/75 THROUGH 12/31/75. EXIMBANK WAS AWARE  
OF DISCREPANCY AND IF GOG HAD PAID DOLS 52,907.26 ON 1/1/76  
EXIMBANK WOULD HAVE INCREASED GOG CREDIT BALANCE OF DOLS 1,351.47  
BY DOLS 738.36. IF GOG HAD PAID DOLS 52,168.90 ON 1/1/76  
IT WOULD STILL HAVE HAD THE DOLS 1,351.47 CREDIT BALANCE.

3. SINCE EMBASSY ADVISED GOG TO PAY DOLS 52,907.26 PER EXIMBANK  
LETTER, WOULD APPRECIATE FOLLOW-UP AS FUNDS NOT YET RECEIVED.  
CORRECT AMOUNT DUE 1/1/76 WAS DOLS 52,168.90 BUT AS FUNDS NOT  
RECEIVED ON TIME INTEREST IS ACCRUING AT RATE OF DOLS 16.40  
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PAGE 02 STATE 017265

PER DAY. REF (A). IF PAYMENT IS RECEIVED 2/15/76 THE ADDITIONAL

INTEREST ACCRUED BETWEEN 1/1/76 AND 2/14/76 WILL AMOUNT TO DOLS 738.00 (45 DAYS TIMES DOLS 16.40).

4. IF GOG SHOULD ELECT TO PAY DOLS 52,168.90 REALIZING THAT INTEREST IS ACCRUING FROM 8/15/75 ONLY, EXIMBANK WILL COLLECT LATE INTEREST AT DOLS 16.40 PER DAY BY REDUCING THE CREDIT BALANCE ACCORDINGLY. WHICHEVER THE AMOUNT, PAYMENT MUST BE MADE PROMPTLY.

5. JANUARY 1, 1976 INSTALLMENT IS NEXT TO LAST INSTALLMENT UNDER SUPPLIER CREDITS DEBT RESCHEDULING (GOG NAOTE DATE 7/1/68). LAST PAYMENT DUE DATE WILL BE 7/1/76. AS REQUESTED BY POST EXIMBANK WILL SEND COPY TO THE EMBASSY OF NEXT BILLING LETTER TO CENTRAL BANK.

6. EXIMBANK CREDIT E-2657.

A REVIEW OF EXIMBANK RECEIPTS FOR APRIL 1975 FINDS NO PAYMENT FROM GOG. IF A PYAMENT WAS MADE APRIL 11, 1975, PAYMENT SHOULD BE TRACED FROM THE PAYING BANK IN GUINEA. EXIMBANK'S RECORDS SHOW THAT THE FINAL INSTALLMENT OF PRINCIPAL AND INTEREST ON CREDIT NO. E-2657 WAS DUE AT EXIMBANK ON FEBRUARY 21, 1975 IN THE AMOUNT OF \$45,830.57 LESS TWO AMOUNTS OF UNALLOCATED CASH \$5,391.32 AS EXCESS PAYMENTS RECEIVED AGAINST OUR FEBRUARY 12, 1974 NOTICE OF MATURITIES AND \$7,680.00 AS EXCESS RECEIVED AGAINST OUR AUGUST 21, 1974 NOTICE, PLUS INTEREST ON INTEREST OF \$1,081.22. AS A CONSEQUENCE ON MARCH 28, 1975, EXIMBANK SENT A REVISED BILLING DUE FEBRUARY 21, 1975 OF \$33,840.47 NET. WHEN THIS AMOUNT HAD NOT BEEN PAID ON AUGUST 21, 1975, A NEW REVISED BILLING WAS SENT, DATED OCTOBER 23, 1975, WHICH ADDED INTEREST PAYABLE FROM FEBRUARY 21, 1975 IN THE AMOUNT OF \$1,323.58 NET WHICH INCREASED THE FINAL AMOUNT DUE TO \$35,164.05. NOTE THAT INTEREST IS ACCRUING AT \$5.78 PER DAY. SISCO

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** GOVERNMENT DEBTS, INTEREST RATES, BANK LOANS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 23 JAN 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
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**Disposition Comment:**  
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**Drafter:** XMB:PJVATTER/L. WOLF/MAW  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Office:** ORIGIN XMB  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:** n/a  
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**Reference:** 76 STATE 214045, 76 CONAKRY 112, 76 STATE 12046  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** hattaycs  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 25 JUN 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <25 JUN 2004 by schwenja>; APPROVED <05 OCT 2004 by hattaycs>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** GOG PAYMENTS TO EXIMBANK (SUPPLIER CREDITS) AND EXIMBANK CREDIT E-2657  
**TAGS:** EFIN, GV, XMB  
**To:** CONAKRY  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006